Panayiotis Theodossiou

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Dual Citizen: USA, EU-Cyprus

EDUCATION

Ph.D. in Financial Economics, Graduate School and University Center, City University of New York, 1987.
Thesis Title: Corporate Failure Prediction Models for the US Manufacturing and Retailing Sectors.
Thesis Advisors: S. Neftci and R. Anderson.

M.B.A. in Finance, Baruch College, City University of New York, 1986.

M.A. in Economics, Queens College, City University of New York, 1984.

B.Sc. in Economics, School of Law and Economics, Aristotle's University of Thessaloniki, Greece, 1980.

EMPLOYMENT

Professor of Finance, fall 2009 – present, School of Management and Economics, Cyprus University of Technology, Limassol, Cyprus.

Professor of Finance, fall 1999 – spring 2009, Associate Professor, fall 1993 – spring 1999 and Assistant Professor, fall 1992 – spring 1993, School of Business, Rutgers University, Camden, NJ.

Assistant Professor of Finance, fall 1989 – spring 1992, School of Management, Clarkson University, Potsdam, NY.

Assistant Professor of Finance, fall 1987 – spring 1989, Department of Economics and Business, Catholic University of America, Washington DC.

ACADEMIC HONORS / AWARDS

National Award, Financial Engineering and Banking Society (FEBS), Athens, Greece, December 2019.

Appointed by the President of the Republic of Cyprus on the National Economic Council, 2013–2016.

Fellow, Multinational Finance Society, June 2014.

Lifetime Award, Multinational Finance Society, June 2013.

Founding President, Multinational Finance Society, 1995–1996.

Outstanding Service Award, Multinational Finance Society, 1995, 2000, 2008, 2011 and 2017.

Special Accomplishment Award, School of Business, Rutgers University, 2001.

Faculty Merit Award, Rutgers University, 1994, 1995, 1998–2001, 2003–2006 and 2008.

Finalist for a Faculty Teaching Award, Rutgers University, 1991, 1997, 2000, 2002 and 2004.

Passed the first exam for the Ph.D. in Business with distinction, 1986.

Full Scholarships, Doctoral programs in Business and Economics, Graduate School and University Center, City University of New York, 1983–1987.

TEACHING EXPERIENCE

Taught several finance courses at the undergraduate, MBA, executive MBA, and doctoral levels at Rutgers University and the Cyprus University of Technology. The list includes Financial Management, Investments and Portfolio Management, Derivatives, Financial Markets and Institutions, Financial Econometrics, Statistical Financial Modeling, Real Estate Investing, Small Business Finance and Managerial Economics.

RESEARCH INTERESTS AND SKILLS

My current research interests concentrate mainly on exploring and understanding the implications of the stylized facts of skewness, fat tails and leptokurtosis for asset pricing models including options, risk measurement and regression, time-series and classification models.

Proficient with MATLAB and MAPLE; wrote numerous routines for data processing, financial modeling, simulation, estimation, and symbolic computation.

THESIS SUPERVISION

“Three Essays in Behavioral Finance and Econometrics,” doctoral thesis by Polina Ellina, Cyprus University of Technology, completed spring 2021. (Principal Supervisor)

“Three Essays in Banking and Financial Institutions,” doctoral thesis by Antonis Michis, Cyprus University of Technology, completed spring 2014. (Principal Supervisor)

“A Dynamic Approach to Country Risk Assessment,” doctoral thesis by Nick Laopodis, The Catholic University of America, completed April 1991. (Principal Supervisor)

Participated in doctoral thesis committees and supervised several master’s theses.

Currently supervising one doctoral student.

TEXTBOOK AND RESEARCH MONOGRAPH

<u>Financial Analysis and Applications</u>, with solutions manual, intermediate level textbook, Sofia Publications, Thessaloniki, Greece, 2019, 914 pages. Topics covered include determinants of interest rates, yield curves, forward rates, and credit ratings; time value of money; financing of SMEs; pricing of bonds; pricing of stocks; capital budgeting rules; cashflow computation; risk analysis and pricing; portfolio theory and applications; pricing of derivatives; financial statement analysis; financial crisis in Cyprus and Greece; NPLs handling. The chapters include several applications and case studies customized to the EU economic environment. The textbook is used by many Greek universities.

<u>Skewness and Financial Modeling</u>, a quantitative finance monograph with MATLAB routines for advance graduate and doctoral students in financial engineering and econometrics, in English, 370 pages. Seven of the ten chapters are completed. Topics covered include probability distributions; computation and simulation of economic models; robust estimation of regression and time-series models; risk measurement; contemporaneous asset pricing models; option pricing; risk; and classification.

PUBLICATIONS

My papers received over 3,180 Google Scholar citations.

1. "Consequences of Outlier Returns for Event Studies: A Methodological Investigation and Treatment," The International Journal of Accounting, 2021, 56(3), 1–23. (P Theodossiou, A Theodossiou)

   https://doi.org/10.1142/S109440602150013X

2. "Electricity Pricing Using a Periodic GARCH-M Model with Conditional Skewness and Kurtosis Components," Energy Economics, 2021, 1–17 (F Ioannidis, K Kosmidou, CS Savva, P Theodossiou)

   https://doi.org/10.1016/j.eneco.2021.105110

3. "Market Price of Risk estimation: Does Distribution Matter?", Communications in Statistics: Theory and Methods, 2021, 1–20. (P Theodossiou, CS Savva)

   https://doi.org/10.1080/03610926.2021.1872643

4. "The Impact of the Coronavirus Crisis on the Market Price of Risk," Journal of Financial Stability, April 2021, 53, 1–12, 100840. (MD Delis, CS Savva, P Theodossiou)

   https://doi.org/10.1016/j.jfs.2020.100840

5. "Clarifying Managerial Biases Using a Probability Framework," Journal of Behavioral and Experimental Finance, September 2020, 27, 1–7. (P Ellina, B Mascarenhas, P Theodossiou)

   https://doi.org/10.1016/j.jbef.2020.100333

6. "Truncated Skewed Type III Generalized Logistic Distribution: Risk Measurement Applications," Communications in Statistics: Theory and Methods, 2020, 1–24. (P Theodossiou)

   https://doi.org/10.1080/03610926.2020.1764036

7. "Freight Rates in Downside and Upside Markets: Pricing of Own and Spillover Risk from Other Shipping Segments in the Presence of Skewness", Journal of the Royal Statistical Society, Series A, 2020, 183 (3), 1097–1119. (P Theodossiou, CS Savva, D Tsouknides)

   https://doi.org/10.1111/rssa.12553

8. "Skewed Type III Generalized Logistic Distribution," Communications in Statistics: Theory and Methods, 2019, 48 (23), 5809–5829. (P Theodossiou)

   https://doi.org/10.1080/03610926.2018.1522348

9. "Banking Crisis in Cyprus: Causes, Consequences and Recent Developments," Multinational Finance Journal, 2018, 22 (1-2), 63–118. (S Brown, D Demetriou, P Theodossiou)

   http://www.mfsociety.org/modules/modDashboard/uploadFiles/journals/googleScholar/1830.html

10. "The Risk and Return Conundrum Explained: International Evidence," Journal of Financial Econometrics, June 2018, 16 (3), 486–521. (CS Savva, P Theodossiou)

    https://doi.org/10.1093/jjfinec/nby014

11. "Skewness and the Relation between Risk and Return," Management Science, 2016, 62 (6), 1598–1609. (P Theodossiou, CS Savva)

    https://doi.org/10.1287/mnsc.2015.2201

12. "Skewed Generalized Error Distribution of Financial Assets and Option Pricing," Multinational Finance Journal, 2015, 19 (4), 223–266. (P Theodossiou)

    https://doi.org/10.17578/19-4-1

13. "Stock Return Outliers and Beta Estimation: The Case of U.S. Pharmaceutical Companies," Journal of International Financial Markets, Institutions and Money, 2014, 30, 153–171. (A Theodossiou, P Theodossiou)

    https://doi.org/10.1016/j.intfin.2014.02.002

14. "Public Utility Beta Adjustment and Biased Costs of Capital in Public Utility Rate Proceedings," Electricity Journal, November 2013, 26 (9), 1–9. (RA Michelfelder, P Theodossiou)

    https://doi.org/10.1016/j.tej.2013.09.017

15. "Partially Adaptive Econometric Methods for Regression and Classification," Computational Economics, 2010, 36, 153–169. (JV Hansen, JB McDonald, BJ Larsen, P Theodossiou)

    https://link.springer.com/article/10.1007/s10614-010-9226-y

16. "Robust Estimation with Flexible Parametric Distributions: Estimation of Utility Stock Betas," Quantitative Finance, April 2010, 10 (4), 375–387. (JB McDonald, R Michelfelder, P Theodossiou)

    https://www.tandfonline.com/doi/abs/10.1080/14697680902814241

17. "Robust Regression Estimation Methods and Intercept Bias: A Capital Asset Pricing Model Application," Multinational Finance Journal, 2009, 13 (3/4), 291–321. (JB McDonald, R Michelfelder, P Theodossiou)

    https://doi.org/10.17578/13-3/4-6

18. "Risk Measurement Performance of Alternative Distribution Functions," Journal of Risk and Insurance, 2008, 75 (2), 411–437. (TG Bali, P Theodossiou)

    https://onlinelibrary.wiley.com/doi/abs/10.1111/j.1539-6975.2008.00266.x

19. "Some Flexible Parametric Models for Partially Adaptive Estimators of Econometric Models" Economics - The Open-Access, Open-Assessment E-Journal, 2007, 7, 1–20. (CB Hansen, JB McDonald, P Theodossiou)

    http://www.economics-ejournal.org/economics/journalarticles/2007-7

20. "A Conditional-SGT-VaR Approach with Alternative GARCH Models," Annals of Operation Research, 2007, 151, 241–267. (TG Bali, P Theodossiou)

    https://link.springer.com/article/10.1007/s10479-006-0118-4

21. “The Asymmetric Relation between Margin Requirements and Stock Market Volatility across Bull and Bear Markets,” Review of Financial Studies, winter 2002, 15 (5), 1525–1159. (GA Hardouvelis, P Theodossiou)

    https://www.jstor.org/stable/1262663

22. “Serial Correlation, Non-Stationarity and Dynamic Performance of Business Failures Prediction,” Managerial Finance, 2001 27 (8), 1–15. (E Kahya, AS Ouandlous, P Theodossiou)

    https://doi.org/10.1108/03074350110767303

23. “Predicting Corporate Financial Distress: A Time Series CUSUM Methodology,” Review of Quantitative Finance and Accounting, December 1999, 13 (4), 323–345, lead article. (E Kahya, P Theodossiou)

    https://doi.org/10.1023/A:1008326706404

24. “Time-Varying Risk and Return in Global Portfolio Management,” The Journal of Investing, 1999, 8 (4), 62–69 (AC Christofi, P Theodossiou, A Pericli)

    https://doi.org/10.3905/joi.1999.319430

25. “Financial Data and the Skewed Generalized T Distribution,” Management Science, December 1998, 44 (12-1), 1650–1661. (P Theodossiou)

    https://www.jstor.org/stable/2634700?seq=1#page_scan_tab_contents

26. “Volatility Reversion and Correlation Structure of Returns in Major International Stock Markets,” The Financial Review, May 1997, 32, 205–224. Reprinted as lead article in Chapter 17, Section IV, Volatility: New Estimation Techniques for Pricing Derivatives, Ed: R. Jarrow, Risk Books, London, 1998. (P Theodossiou, E Kahya, G Koutmos, A Christofi)

    https://doi.org/10.1111/j.1540-6288.1997.tb00422.x

27. “Financial Distress Corporate Acquisitions: Further Empirical Evidence,” Journal of Business Finance and Accounting, July 1996, 23, 699–719 (P Theodossiou, E Kahya, R Saidi, G Philippatos)

    https://doi.org/10.1111/j.1468-5957.1996.tb01149.x

28. “Relationship between Volatility and Expected Returns across International Stock Markets,” Journal of Business Finance and Accounting, 1995, 22, 289–300. Reprinted as lead article in Chapter 16, Section VI, Volatility: New Estimation Techniques for Pricing Derivatives, Ed: R. Jarrow, Risk Books, London, 1998 (P Theodossiou, U Lee)

    https://doi.org/10.1111/j.1468-5957.1995.tb00685.x

29. “Time Varying Betas and Volatility Persistence in International Stock Markets,” Journal of Economics and Business, 1994, 46 (2), 101–112. (G Koutmos, U Lee, P Theodossiou)

    https://doi.org/10.1016/0148-6195(94)90004-3

30. "The Stochastic Properties of Major Canadian Exchange Rates," The Financial Review, May 1994, 29 (2), 193–221. (P Theodossiou)

    https://doi.org/10.1111/j.1540-6288.1994.tb00818.x

31. "Time-Series Properties and Predictability of Greek Exchange Rates," Managerial and Decision Economics, 1994, 15 (2), 159–167. (G Koutmos, P Theodossiou)

    https://www.jstor.org/stable/2487789

32. "The Information Content of Accounting Earnings in Greece: An Empirical Investigation," Journal of Multinational Finance Management, 1994, 3 (3–4), 143–157. Co-published in European Equity Markets and Corporate Financial Decisions, edited by John Doukas, and Ike Mathur, The Haworth Press, Inc., 1993. (E Kahya, A Maggina, P Theodossiou)

    https://www.tandfonline.com/doi/abs/10.1300/J284v03n03_08

33. "Mean and Volatility Spillovers across Major National Stock Markets: Further Empirical Evidence," Journal of Financial Research, winter 1993, 16 (4), 337–350 (P Theodossiou, U Lee)

    https://doi.org/10.1111/j.1475-6803.1993.tb00152.x

34. "Predicting Shifts in the Mean of a Multivariate Time Series Process: An Application in Predicting Business Failures," Journal of the American Statistical Association, June 1993, 88 (422), 441– 449. (P Theodossiou)

    https://doi.org/10.2307/2290323

35. "Stochastic Behaviour of the Athens Stock Exchange," Applied Financial Economics, June 1993, 3 (2), 119–126. (G Koutmos, C Negakis, P Theodossiou)

    https://www.tandfonline.com/doi/abs/10.1080/758532830

36. "APT with Observed Factors and Conditional Heteroskedasticity," Managerial Finance, 1993, 19 (3/4), 24-39. (G Koutmos, P Theodossiou)

    https://doi.org/10.1108/eb013716

37. "The Intertemporal Relation Between the US and Greek Stock Markets: A Conditional Variance Tale Analysis, The International Journal of Finance, 1993, 5(2), 492-504. (P Theodossiou, G Koutmos, C Negakis)

38. "Analysis and Modeling of Recent Business Failures in Greece," Managerial and Decision Economics, 1992, 13 (2), 163–169. (C Papoulias, P Theodossiou)

    https://www.jstor.org/stable/2487453

39. "Alternative Models for Assessing the Financial Condition of Businesses in Greece," Journal of Business Finance and Accounting, September 1991, 18 (5), 697–720. (P Theodossiou)

    https://onlinelibrary.wiley.com/doi/abs/10.1111/j.1468-5957.1991.tb00233.x

40. "Properties and Stochastic Nature of BEA's Early Estimates of GNP," Journal of Economics and Business, 1991, 43 (3), 231–239. (SN Neftci, P Theodossiou)

    https://doi.org/10.1016/0148-6195(91)90021-N

41. "Problematic Firms in Greece: An Evaluation Using Corporate Failure Prediction Models," Studies in Banking and Finance, supplement to the Journal of Banking and Finance, 1988, 7, 47–55. (P Theodossiou, C Papoulias)

WORKING PAPERS

42. "Stochastics, Pricing and Forecasting of Bitcoin and Major Currencies Using a GJR-GARCH Model with Skewness and Kurtosis Components," Under third review, Review of Quantitative Finance and Accounting. (P Theodossiou, P Ellina, CS Savva)

    https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3756478

43. Risk Measures for Investment Values and Returns Based on Skewed-Heavy Tailed Distributions: Analytical Derivations and Comparison," Under review. (P Theodossiou)

    https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3194196

44. "Impact of Cognitive Biases on Forecasting Models," under revision. (P Theodossiou, P Ellina)

    https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3756478

45. "Class of Skewed Distributions Based on a Two-Piece Generalized Framework," Under review. (P Theodossiou)

    https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3763625

46. "Modeling Volatility Surfaces Using a Generalized Option Pricing Model with Skewness and Kurtosis," work in progress. (R Lupu, T Malliaris, P Theodossiou)

47. "Generalized Option Pricing Model with Conditional Volatility and Conditional Skewness," work in progress. (P Theodossiou)

48. "Impact of Outliers on Stock Return Models and the Pricing of Risk," work in progress. (P Theodossiou)

49. "Option Pricing when Log-returns are Skewed and Leptokurtic," work in progress. (P Theodossiou, L Trigeorgis)

GRANTS AND SPONSORSHIPS

"Firm Performance and Ownership by Financial Institutions: The Case of Cyprus," financed by the Foundation for the Promotion of Research under the Framework Program for Research, Technological Development, and Innovation, €56,986, September 2011 – December 2012 (Principal Investigator).

"State of New Jersey Rutgers Grant," Funding of the Multinational Finance Society, $821,500, July 1995 – June 2005.

Raised over $650,000 from financial institutions, foundations, and government organizations in support of the annual conferences of the Multinational Finance Society.

Received several competitive research grants from the Research Council Fund of Rutgers and the Canadian Embassy Faculty Research Grant Program totaling $18,380, 1992–2001.

UNIVERSITY SERVICE AND ADMINISTRATIVE EXPERIENCE

Cyprus University of Technology

Vice-Rector of Financial Planning and Development, January 2020 – present, Cyprus University of Technology, Limassol, Cyprus.

Duties include the preparation, solicitation of governmental approval and overseeing of the University's annual budget; infrastructure planning and development; integration of information technology into administration; and establishment of strategic alliances with local businesses, non-profit organizations, and governmental entities.

Major accomplishments: timely approval of the University's annual budget by the parliament; initiation of the construction of student dormitories; integration of information technology into the faculty recruiting process and management of research grants; development of a medium- and long-term strategic infrastructure plan; and savings of one million euros over a five-year period due to successful lease renegotiations.

Dean, December 2012 to November 2017 and Interim Dean, July 2009 – December 2010, Cyprus University of Technology, School of Management and Economics, Limassol, Cyprus.

Duties: Development and implementation of the School's strategic plan and vision; establishment of culture of collegiality, engagement, and excellence in research and teaching; mentoring of junior faculty to enhance their research and other scholarly achievements; application of fair and impartial processes in faculty promotion and recruiting; alignment of academic programs to the student and industry needs; thoughtful and effective management of staff, faculty and financial resources; embracement of principles of diversity, inclusion, Justice, and equity in campus life; and engagement of alumni, advisory board, and other external constituents in providing expert advice and donations.

Major accomplishments: enhancement of the undergraduate programs with accounting electives providing the opportunity to students to pursue ACCA (CFA) certification; establishment of a successful undergraduate program in entrepreneurship; establishment of financially viable M.Sc. programs in finance, shipping, entrepreneurship, and hospitality management; placement of students for internships with accounting, finance, hospitality and shipping companies; initiation of the AACSB accreditation process; organization of speeches by experts on contemporary economic and business issues open to the community at-large; and funding of visiting research scholars, establishment of research workshops, and sponsorship of several international conferences to enhance visibility and provide opportunities to faculty for networking and research collaborations.

Member of the Interim University Governing Board, January 2009 – December 2010.

Rutgers University

Chair, Peer Evaluation Faculty Compensation Committee (elected), 2000 – 2003, 2005 and 2007.

Head, Finance Faculty, spring 1993 – spring 2000.

Head, Accounting Faculty, spring 1997 – spring 1999.

Coordinator, Accounting and Finance Research Workshop, fall 1992 – spring 1996.

Chair, Finance Faculty Recruiting Committees, 1993 – 2000.

Chair, Accounting Faculty Recruiting Committees, 1997 – 1999.

Served on numerous committees including the Faculty Appointments and Promotion, MACC program, AACSB accreditation, MBA Scholastic standing and School of Business Policy Committee.

Member, University Grievance Committee, fall 1994 – spring 1995.

COMMUNITY SERVICE AND CONTRIBUTION

Member, National Economic Council of the President of the Republic of Cyprus, (Chaired by Nobel Laureate C. Pissarides), 2013 – 2016.

Keynote speaker at events organized by non-profit and professional organizations and municipalities on business, economic and social justice issues.

Panelist, numerous national TV and radio programs in Cyprus and Greece on economics, social issues, finance, and education.

Author, numerous newspaper and magazine articles on economics, finance, and education.

Member, Board of Trustees, Council for Southern Africa, 1998 – 2002.

Member, Academic Council, Cyprus International Institute of Management, fall 1999 – fall 2008.

PROFESSIONAL AFFILIATIONS

American Finance Association; American Economic Association; Econometric Society; Society of Financial Studies; Multinational Finance Society; Hellenic Finance and Accounting Association.

SCHOLARLY ACTIVITIES

Chaired twenty-six (26) annual conferences and six (6) regional symposia of the Multinational Finance Society in collaboration with several universities internationally.

Collaborations (in alphabetical order) AGH University of Science and Technology, Poland; Aristotle's University of Thessaloniki, Greece; Athens University, Greece; Bucharest University of Economics and Business, Romania; Cass Business School, UK; Concordia University, Canada; Drexel University, USA; ESSCA Business School, France; Gdansk Polytechnic University, Poland; Hacettepe University, Turkey; HANKEN, Finland; Hebrew University of Jerusalem, Israel; London Business School, UK; Loyola University of Chicago, USA; LUISS Guido Carli University, Italy; Universitat Pompeu Fabra, Spain; University of Chicago, USA; University of Crete, Greece, University of Edinburgh, UK; University of Macedonia, Greece; University of Stockholm, Sweden; University of Toronto, Canada; University of Vaasa, Finland.

Founding President, Multinational Finance Society, July 1995 – June 1996.

Chairman, Board of Trustees, Multinational Finance Society, July 1996 – June 1997.

Executive Director, Multinational Finance Society, July 1998 – June 2006.

Information about the Society, Journal and conferences can be found at http://www.mfsociety.org

Editor in Chief (Founding), Multinational Finance Journal, Quarterly Publication of the Multinational Finance Society, July 1995 – 2021.

Guest Editor, 1995, special issue, Journal of International Financial Markets, Institutions and Money.

Associate Editor, The Financial Review, publication of the Eastern Finance Association, 1993 – 1997.

Reviewer, Journal of Banking and Finance, Communications in Statistics: Theory and Methods, Journal of Banking and Finance, Journal of Business and Economic Statistics, Journal of Business Finance and Accounting, Journal of Finance, Journal of International Money and Finance, Journal of Financial Research, Financial Review, Management Science, Managerial and Decision Economics and Quantitative Finance.

SPECIAL LECTURES AND PRESENTATIONS

Keynote Speaker, “Event Studies and Outlier Returns,” 10th National Conference of the Financial Engineering and Banking Society, Athens, Greece, December 20–21, 2019.

Major Speaker, “Event Studies and Outlier Returns,” International Conference on Applied Business & Economics, Thessaloniki, Greece, October 21–23, 2019.

Invited Speaker, panel, “Publishing in Finance and Accounting”, Annual Conference, Hellenic Finance and Accounting Association, 2013–2017, 2019.

Invited Speaker, topics on economic policy, fiscal deficits and the banking crisis in Cyprus, Annual Conference, Hellenic Finance and Accounting Association, 2010–2017.

Major Speaker, “The Economic Crisis in the US and its Impact on the EU,” 8th Annual Conference, Hellenic Finance and Accounting Association, Thessaloniki, Greece, December 18–19, 2009.

Keynote Speaker, “Impact of Outliers on Stock Pricing Models,” 7th Annual Conference, Hellenic Finance and Accounting Association, Chania, Crete, Greece, December 12–13, 2008.

Keynote Speaker, “Probability Distributions in Finance: Estimation, Pricing and VaR”, 14th Annual Conference, Multinational Finance Society, Thessaloniki, Greece, July 1–4, 2007.

Major Speaker, “Privatization and Globalization,” conference organized by the US Information Agency, the US Embassy and Rutgers, Windhoek and Oshikati, Namibia, West Africa, October 6–9, 1997.

Lectures on the “Economics of Money and Finance” and “Treasury Bills Markets in Tanzania,” delivered to the senior staff of the Central Bank of Tanzania in Dar es Salaam and Mwanza on behalf of the Graduate Institute of International Studies (IUHEI), Geneva, Switzerland, between August 30–September 10, 1993, August 8–24, 1994, March 10–24, 1995 and July 7–21, 1995.

Engaged in over 200 research presentations at university seminars and international conferences.